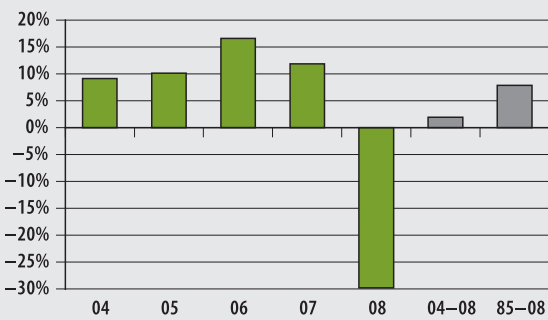


**Funded Ratio (1987-2008)**



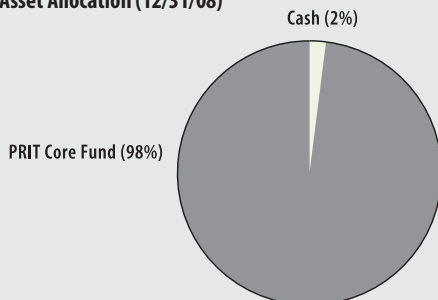
**Investment Return (2004-2008, 5 Year and 24 Year Averages)**



**Asset Growth (1999-2008) (Market Value in Millions)**



**Asset Allocation (12/31/08)**



**ACTUARIAL**

• Funded Ratio	36.9%
• Date of Last Valuation	01/08
• Actuary	PERAC
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$99.1 M
• Total Pension Appropriation (Fiscal 2009)	\$9.6 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	665	569
• Total Payroll/Benefit	\$31.0 M	\$10.1 M
• Average Salary/Benefit	\$46,600	\$17,800
• Average Age	46	75
• Average Service	10.3 years	NA

**INVESTMENT**

**Alternative Investments**

- New England Growth Fund II, L.P.

**General Allocation**

- PRIT

▶ 2008 Return	-29.73%
▶ 2008 Target	8.39%
▶ 2008 Market Value	\$44.1 M
▶ 2004-2008 (Annualized)	1.98%
▶ 1985-2008 (Annualized)	7.91%